

Summary of H.R. 4384, the Energy For Our Future Act

SAVES OIL

1. Helps consumers buy more fuel efficient cars by doubling the tax credit offered in H.R. 6 for purchasing a fuel efficient car, and eliminating the limit of 60,000 vehicles. Requires trucks that use diesel to meet EPA emission standards;
2. Encourages auto companies to build more fuel efficient cars by offering consumers incentives for purchase, and companies incentives for research and development;
3. Promotes the use of public transportation by subsidizing fares, encouraging companies to subsidize fares and authorizing funding to build energy-efficient and environmentally-friendly modes of transport like clean buses and light rails;
4. Improves Fuel Economy Standards by including vehicles that weigh up to 10,000 lbs, closing the SUV tax loophole, revising the tax code for buying cars and encouraging tire replacement efficiency;
5. Increases fuel economy by increasing the standards to 40 mpg by 2016. This standard would save 4 million barrels a day alone. The U.S. currently consumes 20 million barrels a day;

REDUCES HEAT AND ELECTRIC BILLS

1. Fund home weatherization fuel assistance programs. Specifically, the bill would increase funds for energy-efficiency housing, and would offer tax incentives to retro-fit homes and commercial buildings;
2. Doubles funding for Energy Star programs, which guide businesses and individuals in purchasing energy efficient appliances, to \$112 million per year;
3. Extends incentives for energy efficiency by extending tax incentives through 2011 to encourage production and consumption of energy efficient appliances. Extends incentives for citizens for use of solar, photovoltaic and fuel-cell energy;
4. Establishes renewable energy standards, which save money: Energy Efficiency Renewable Standards (EERS); Renewable Portfolio Standard (RPS); allows net-metering.

SAVES TAXPAYERS MONEY BY REPEALING TAX BREAKS FOR OIL COMPANIES

RESTORES STATE AND LOCAL AUTHORITY IN ENERGY DECISIONS

1. Restores state authority regarding LNG siting, setting CAFE standards, and if DOE misses an appliance standard deadline.

This bill is endorsed by Sierra Club, National Resource Defense Council, U.S. PIRG, Union of Concerned Scientists, and the League of Conservation Voters.